

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

PERTAINS TO THE FOLLOWING CASE:

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

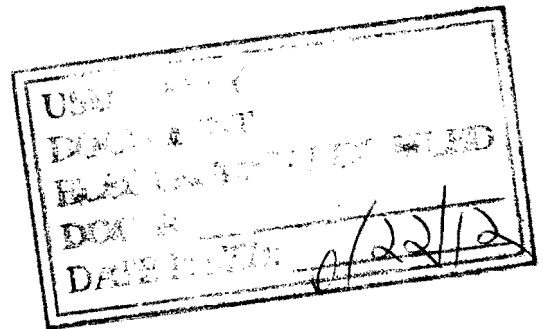
Plaintiff,

v.

TROTANOY INVESTMENT COMPANY
LTD., ACCESS INTERNATIONAL
ADVISORS LTD. (f/k/a ALTERNATIVE
ADVISORS LIMITED), HYPOSWISS
PRIVATE BANK GENÈVE S.A. (f/k/a
ANGLO-IRISH BANK (SUISSE) S.A., f/k/a
MARCARD COOK & CIE S.A.), and
PALMER FUND MANAGEMENT
SERVICES LIMITED,

Defendants.

12 Misc. 115 (JSR)



Adv. Pro. No. 10-05208 (BRL)

11 Civ. 07112 (JSR)

STIPULATION AND ORDER

JED S. RAKOFF, U.S.D.J.

WHEREAS, Irving H. Picard (the "Trustee"), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC

(“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq. (“SIPA”) and the estate of Bernard L. Madoff (“Madoff”), filed a complaint (the “Complaint”) in the Bankruptcy Court in the above-captioned adversary proceeding on December 3, 2010;

WHEREAS, defendants Hyposwiss Private Bank Genève S.A., Trotanoy Investment Company Ltd. and Palmer Fund Management Services Limited (the “Trotanoy Defendants”) filed a motion in the District Court to withdraw the Bankruptcy Court reference (“Withdrawal Motion”) on October 7, 2011, arguing, *inter alia*, that issues related to (i) the safe harbor provision of section 546(e) of the Bankruptcy Code; (ii) the Trustee’s standing to assert common law claims; and (iii) the Securities Litigation Uniform Standards Act (“SLUSA”), raised questions of non-bankruptcy federal law. The Trotanoy Defendants also argued that the District Court should permissively withdraw the reference for cause on other grounds including the right to a jury trial; and

WHEREAS, defendant Access International Advisors Ltd. (“Access”) (together with the Trotanoy Defendants, the “Defendants”) joined the Withdrawal Motion on October 14, 2011 (the “Joinder”), adopting all arguments as raised by the Trotanoy Defendants;

WHEREAS, on October 6, 2011, the Trotanoy Defendants filed motions to dismiss the Complaint (the “Motions to Dismiss”);

WHEREAS, on March 26, 2012, prior to the resolution of the Withdrawal Motion and Motions to Dismiss, the Trustee entered into a settlement agreement with the Trotanoy Defendants,¹ and the Trustee filed a motion for entry of an order pursuant to Section 105(a) of the Bankruptcy Code and Rules 2002(a)(3) and 9019(a) of the Federal Rules of Bankruptcy Procedure approving the settlement agreement; and

WHEREAS, on May 15, 2012, the Bankruptcy Court entered an order pursuant to Section 105(a) of the Bankruptcy Code and Rules 2002(a)(3) and 9019(a) of the Federal Rules of Bankruptcy Procedure granting the motion and approving the settlement agreement; and

WHEREAS, on June 4, 2012, the Trustee, in accordance with Rule 41(a)(1)(A) of the Federal Rules of Civil Procedure, as made applicable by Rule 7041 of the Federal Rules of Bankruptcy Procedure, filed a Stipulation and Order executed on June 1, 2012, voluntarily dismissing with prejudice the Trotanoy Defendants from the Adversary Proceeding in the Bankruptcy Court;

WHEREAS, in consideration of the settlement, the Trotanoy Defendants agree to withdraw the Withdrawal Motion; and

WHEREAS, the Court has established consolidated briefing schedules relating to, *inter alia*, 11 U.S.C. § 546(e) (ECF No.119) and the Trustee's standing to assert common law claims and regarding SLUSA preemption (ECF No. 114) (together, the "Consolidated Briefing Orders").

¹ Access is not a party to the settlement agreement and, as such, Access is the only remaining Defendant that may participate in the briefing established by the Consolidated Briefing Orders (as defined below).

BASED ON THE FOREGOING, IT IS HEREBY:

ORDERED, that the Withdrawal Motion is hereby withdrawn as to the Trotanoy Defendants, and the Clerk of the Court is ordered to close items numbers one and two on the docket of 11 Civ. 7112.

ORDERED, that Access may participate in the briefing established pursuant to the Consolidated Briefing Orders

ORDERED, that docket 11 Civ. 7112 is hereby closed as to the Trotanoy Defendants, and all matters arising therein are deemed dismissed solely as to the Trotanoy Defendants pursuant to Rule 41(a) of the Federal Rules of Civil Procedure.

ORDERED, that this Stipulation and Order shall in no way prejudice or impact the rights of Access, including, without limitation, Access' rights with respect to the Motion to Withdraw the Bankruptcy Court reference.

Dated: June 19, 2012
New York, New York



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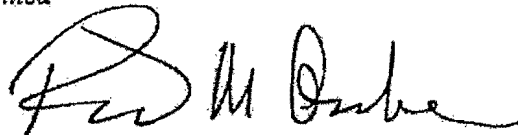
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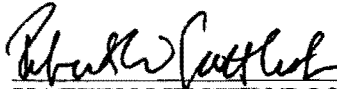
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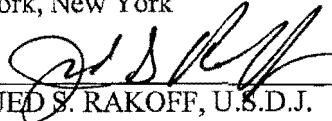
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SO ORDERED.

Dated: June 21, 2012
New York, New York


JED S. RAKOFF, U.S.D.J.